

# EXHIBIT I

AMENDMENT 2  
TO  
WHOLESALE POWER CONTRACT  
BETWEEN  
EAST RIVER ELECTRIC POWER COOPERATIVE, INC.  
AND  
DAKOTA ENERGY COOPERATIVE, INC.

AGREEMENT made as of February 2, 2006, between East River Electric Power Cooperative, Inc., 121 Southeast First Street, P.O. Box 227, Madison, South Dakota 57042 (hereinafter called "Seller") and Dakota Energy Cooperative, Inc., Highway 14 East, PO Box 830, Huron, South Dakota 57350 (hereinafter called the "Member"), its successors and assigns.

WHEREAS, the Seller and the Member have entered into a Wholesale Power Contract for the purchase and sale of electric power and energy, which contract is attached hereto and is hereinafter called the "Power Contract"; and

WHEREAS, the execution of the Power Contract between the Member and the Seller is subject to the approval of the Administrator under the terms of the loan contracts entered into with the Administrator by the Seller and the Member respectively; and

WHEREAS, the indebtedness created by such loans and loan guarantees made by the Government is evidenced, and, with respect to future indebtedness, shall be evidenced, by certain notes (hereinafter collectively called the "Notes") secured by that

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Supplemental Mortgage and Security Agreement made by and between the Seller, the Government, and National Rural Utilities Cooperative Finance Corporation (CFC) or other lenders (said Supplemental Mortgage and Security Agreement as it may heretofore or hereafter be amended, supplemented, and/or restated from time to time being hereinafter called the "Mortgage"); and

WHEREAS, this Agreement and payments due to the Seller under this Agreement shall be pledged and assigned to secure the Notes as provided in the Mortgage; and

WHEREAS, Seller expects to obtain additional loans from the Government and supplemental lenders within the next 8 years, which the due date of such loans will exceed the term of the Power Contract between Seller and the Member, and that it is to the advantage and best interest of the Seller and Member to extend the term of the Power Contract;

NOW, THEREFORE, in consideration of the mutual undertakings herein contained, and the approval by the Administrator of the Power Contract, the Power Contract between the Seller and the Member dated January 1, 1995 is hereby amended as provided herein and the Parties hereto agree as follows:

1. That paragraph 10 - Term, of the Power Contract between the Seller and Member be amended to substitute the following:

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Term. This Agreement shall become effective only upon approval in writing by the Administrator of the Rural Utilities Service and shall remain in effect until December 31, 2058 and thereafter until terminated by either Party giving to the other not less than six month's written notice of its intention to terminate.

2. All provisions of the Power Contract between the Seller and Member shall remain in full force and effect except such provisions as herein amended or modified, and as to those provisions herein amended or modified and the additional provisions contained in this Amendment 2 to Wholesale Power Contract shall become effective when approved in writing by the Administrator of the Rural Utilities Service.

EAST RIVER ELECTRIC POWER COOPERATIVE, INC.

By Wayne Wright  
President

ATTEST:

James Ryher  
Secretary

DAKOTA ENERGY COOPERATIVE, INC.

By Delbert Bushong  
President

ATTEST:

David Alby  
Secretary